

SB 235 -- LOCAL GOVERNMENT INDEBTEDNESS

SPONSOR: Quick (Johnson, 47)

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Local Government by a vote of 17 to 0.

This bill requires that the calculation of the constitutional limit for local government indebtedness include the additional value added as a result of redevelopment projects in the area. The county assessor is required to include the value when making entries in the assessor's book.

FISCAL NOTE: No impact on state funds.

PROPOSERS: Supporters say that the value of a tax increment finance project should be included in the value of property when used by school districts to establish bonding limits. The bill will help schools increase the amount of bonds that they can sell and the amount of revenue they can obtain.

Testifying for the bill were Senator Quick; Cooperating School Districts of Suburban Kansas City and St. Louis; Missouri Coalition of School Administrators; Missouri School Boards Association; Missouri National Education Association; and Missouri State Teachers Association.

OPPOSERS: There was no opposition voiced to the committee.

Steve Bauer, Legislative Analyst